



  
David L. Bissett  
United States Bankruptcy Judge

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF WEST VIRGINIA**

In Re: Alderson Broaddus University  
Alderson Broaddus Endowment  
Corporation

Bk. No.: 23-00427  
Bk. No.: 23-00534

Chapter 7

Debtor.

**ORDER AUTHORIZING TRUSTEE TO WAIVE  
OR TERMINATE FURTHER DISTRIBUTION FROM  
THE P.G. HOLLANDSWORTH CHARITABLE TRUST  
AND TO EXECUTE ANY DOCUMENTS NECESSARY  
TO TERMINATE FURTHER DISTRIBUTIONS**

On this day came the Trustee, Thomas H. Fluharty, pursuant to his Motion to Waive or Terminate further Distribution from the P.G. Hollandsworth Charitable Trust and to Execute any Documents Necessary to Terminate further Distributions, there being no other appearances.

Whereupon this matter came on to be heard on the Trustee's Motion and argument from all of which the Court makes the following findings of fact and conclusions of law:

1. Alderson Broaddus University (formerly Alderson Broaddus College) filed a voluntary chapter 7 bankruptcy on August 31, 2023.
2. The undersigned, Thomas H. Fluharty, is the chapter 7 Trustee.
3. The statutory predicate for the relief sought herein is Title 11, Section 105(a) of the Bankruptcy Code.
4. The Court has jurisdiction pursuant to 11 U.S.C. §§157 and 1334.
5. The debtor, Alderson Broaddus University has been the recipient of funds from the P.G. Hollandsworth Charitable Trust.

6. By an "Agreement" dated December 19, 1985, P.G. Hollandsworth, entered an agreement with Union National Bank of West Virginia for the establishment of a "Trust" to pay benefits to himself for his life time and at his death to his spouse "Ruby R. Hollandsworth."

Upon the death of the survivor, the Trust funds were to be distributed to several named beneficiaries and 40% to scholarship recipients. One of the named beneficiaries was Alderson Broaddus College. The Agreement provides that if any of the organizations ceased to be an organization described in §170(c) of the Internal Revenue Code of 1954, the funds would be paid pro rata to the other organizations.

7. Alderson Broaddus University is no longer an organization that fits within the intent of the Trust and Alderson Broaddus University is no longer entitled to distributions.

It is, **ADJUDGED, ORDERED** and **DECREED** that the Trustee is authorized to waive or terminate further distribution to the Bankruptcy Estate of Alderson Broaddus University and to execute such documents as may be reasonably necessary to carry out the intent of the Trustee's Motion and this Order.

Respectfully submitted by:

/s/ Thomas H. Fluharty  
Thomas H. Fluharty, Trustee  
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